

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **ORICA LIMITED (ORI)**

ACN/ARSN **ACN 004 145 868**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**

ACN/ARSN (if applicable) **000 431 827**

The holder became a substantial holder on **23/01/2023**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	23,268,877	23,268,877	5.124%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to annexure B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to annexure B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Perpetual Investment Management Limited (PIML)	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited (PTCO)	Related bodies corporate of Perpetual Limited
Pendal Group Limited (PDL)	Related bodies corporate of Perpetual Limited
Pendal Fund Services Limited (PFSL)	Related bodies corporate of Perpetual Limited
Pendal Institutional Limited (PIL)	Related bodies corporate of Perpetual Limited

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perpetual Limited (PPT)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCO)	18/123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited (PIL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
ORICA LIMITED (ORI)	Level 3, 1 Nicholson Street, EAST MELBOURNE, VIC, AUSTRALIA, 3002

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 25/01/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/01/2023

Holder of Relevant Interest	Person whose relevant interest changed	Date	Nature of change	Consideration (Cash)	Class (Ordinary) and # of securities affected	Person's vote affected
PFSL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	871,732	871,732
PFSL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	871,732	871,732
PFSL	UBS Nominees Pty Limited	2022-11-18	Corporate Action	0	105,283	105,283
PFSL	UBS Nominees Pty Limited	2022-11-18	Corporate Action	0	105,283	105,283
PIL	Citibank, N.A.	2022-11-09	Purchase	221,640.57	14,692	14,692
PIL	Citibank, N.A.	2022-11-18	Corporate Action	0	401,514	401,514
PIL	Citibank, N.A.	2022-11-18	Corporate Action	0	401,514	401,514
PIL	Citibank, N.A.	2022-11-18	Corporate Action	0	126,400	126,400
PIL	Citibank, N.A.	2022-11-18	Corporate Action	0	126,400	126,400
PIL	Citibank, N.A.	2022-11-30	Purchase	346,418.24	23,325	23,325
PIL	Citibank, N.A.	2022-12-15	Purchase	221,306.14	14,291	14,291
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-09	Purchase	451,880.05	29,954	29,954
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-09	Purchase	1,182,862.49	78,409	78,409
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-09	Purchase	128,003.01	8,485	8,485
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	219,977	219,977
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	219,977	219,977
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	750,995	750,995
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	750,995	750,995
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	64,518	64,518
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-18	Corporate Action	0	64,518	64,518
PIL	HSBC Custody Nominees (Australia) Limited	2022-11-30	Purchase	176,810.68	11,905	11,905
PIL	HSBC Custody Nominees (Australia) Limited	2022-12-15	Purchase	136,367.07	8,806	8,806
PIL	J.P. Morgan Nominees Australia Pty Limited	2022-11-09	Purchase	244,027.90	16,176	16,176
PIL	J.P. Morgan Nominees Australia Pty Limited	2022-11-18	Corporate Action	0	118,560	118,560
PIL	J.P. Morgan Nominees Australia Pty Limited	2022-11-18	Corporate Action	0	118,560	118,560
PIL	J.P. Morgan Nominees Australia Pty Limited	2022-11-30	Sale	-774,907.52	-52,176	52,176
PIL	National Nominees Limited	2022-11-09	Purchase	98,827.08	6,551	6,551
PIL	National Nominees Limited	2022-11-09	Purchase	75,202.71	4,985	4,985
PIL	National Nominees Limited	2022-11-18	Corporate Action	0	51,734	51,734
PIL	National Nominees Limited	2022-11-18	Corporate Action	0	51,734	51,734
PIL	National Nominees Limited	2022-11-18	Corporate Action	0	40,103	40,103
PIL	National Nominees Limited	2022-11-18	Corporate Action	0	40,103	40,103
PIL	National Nominees Limited	2022-11-30	Purchase	141,775.28	9,546	9,546

PIL	National Nominees Limited	2022-11-30	Purchase	109,903.32	7,400	7,400
PIL	National Nominees Limited	2022-12-15	Purchase	103,444.48	6,680	6,680
PIL	National Nominees Limited	2022-12-15	Purchase	83,793.12	5,411	5,411
PIL	Northern Trust Company Limited	2022-11-14	Sale	-112,515.50	-7,330	7,330
PIL	Northern Trust Company Limited	2022-11-18	Corporate Action	0	359,184	359,184
PIL	Northern Trust Company Limited	2022-11-18	Corporate Action	0	359,184	359,184
PIL	Northern Trust Company Limited	2022-12-15	Sale	-97,307.28	-6,286	6,286
PIL	Northern Trust Company Limited	2022-12-16	Sale	-96,741.54	-6,286	6,286
PIML	BNP Paribas Nominees Pty Ltd	2022-11-07	Purchase	112,486.63	8,060	8,060
PIML	BNP Paribas Nominees Pty Ltd	2022-11-07	Purchase	122,379.61	8,775	8,775
PIML	BNP Paribas Nominees Pty Ltd	2022-11-07	Purchase	122,412.68	8,776	8,776
PIML	Citicorp Nominees Pty Ltd	2022-11-29	Purchase	146,975.30	9,762	9,762
PIML	HSBC Custody Nominees (Australia) Limited	2022-10-28	Sale	111,490.19	8,161	8,161
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	134,062.84	9,606	9,606
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	197,312.15	14,138	14,138
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	169,134.67	12,119	12,119
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	128,613.65	9,222	9,222
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	137,762.48	9,878	9,878
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	202,682.94	14,533	14,533
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	128,647.69	9,223	9,223
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	137,797.95	9,879	9,879
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-07	Purchase	202,714.61	14,533	14,533
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-08	Purchase	2,107,045.95	150,000	150,000
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-09	Sale	488,788.93	32,308	32,308
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-11	Sale	98,403.48	6,458	6,458
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-11	Sale	769,391.51	50,993	50,993
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-15	Sale	297,133.30	19,095	19,095
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-15	Sale	35,058.46	2,253	2,253
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-15	Sale	6,831.19	439	439
PIML	HSBC Custody Nominees (Australia) Limited	2022-11-24	Sale	19,382.75	1,271	1,271
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-01	Purchase	1,483,000.00	100,000	100,000
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-02	Purchase	726,900.00	50,000	50,000
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-05	Purchase	728,179.45	50,000	50,000
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-12	Purchase	223,588.98	14,628	14,628
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-12	Purchase	128,581.10	8,430	8,430
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-13	Purchase	158,199.71	10,397	10,397
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-14	Sale	2,377,259.60	153,460	153,460
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-14	Purchase	1,627,198.02	105,000	105,000
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-14	Purchase	57,562.58	3,717	3,717
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-15	Purchase	239,524.22	15,507	15,507

PIML	HSBC Custody Nominees (Australia) Limited	2022-12-15	Purchase	80,663.31	5,226	5,226
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-16	Purchase	361,580.50	23,526	23,526
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-19	Purchase	69,319.14	4,521	4,521
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-19	Purchase	63,138.20	4,131	4,131
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-19	Purchase	86,308.87	5,655	5,655
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-20	Purchase	222,635.06	14,618	14,618
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-20	Purchase	125,703.44	8,165	8,165
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-20	Purchase	4,911.88	321	321
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-21	Purchase	72,598.18	4,652	4,652
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-21	Purchase	120,475.84	7,719	7,719
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-22	Purchase	158,580.10	10,217	10,217
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-23	Purchase	71,595.66	4,664	4,664
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-23	Purchase	99,429.12	6,483	6,483
PIML	HSBC Custody Nominees (Australia) Limited	2022-12-28	Purchase	95,475.76	6,242	6,242
PIML	HSBC Custody Nominees (Australia) Limited	2023-01-04	Sale	240,168.60	16,250	16,250
PIML	HSBC Custody Nominees (Australia) Limited	2023-01-10	Sale	7,548.22	510	510
PIML	HSBC Custody Nominees (Australia) Limited	2023-01-16	Purchase	1,415,551.49	94,090	94,090
PIML	HSBC Custody Nominees (Australia) Limited	2023-01-17	Sale	31,462.95	2,112	2,112
PIML	JPMorgan Nominees Australia Limited	2022-11-07	Purchase	782,619.42	56,077	56,077
PIML	JPMorgan Nominees Australia Limited	2022-11-07	Purchase	803,200.72	57,592	57,592
PIML	JPMorgan Nominees Australia Limited	2022-11-07	Purchase	803,284.37	57,589	57,589
PIML	JPMorgan Nominees Australia Limited	2022-11-15	Sale	402,651.03	25,876	25,876
PIML	UBS Nominees Pty Ltd	2023-01-04	Sale	579,385.96	39,200	39,200

Note: Perpetual Limited acquired 100% of PDL pursuant to a scheme of arrangement on 23 January 2023.

ANNEXURE B

This is annexure 'B' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/01/2023

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	871,732	871,732
PFSL	UBS Nominees Pty Limited	UBS Nominees Pty Limited	105,283	105,283
PIL	Citibank, N.A.	Citibank, N.A.	565,530	565,530
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,030,183	1,030,183
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	66,384	66,384
PIL	National Nominees Limited	National Nominees Limited	120,874	120,874
PIL	Northern Trust Company Limited	Northern Trust Company Limited	346,612	346,612
PIML	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	922,668	922,668
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	727,765	727,765
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	9,284,093	9,284,093
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	7,024,024	7,024,024
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	66,212	66,212
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	2,126,114	2,126,114
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	11,403	11,403

